

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
March 14, 2005

CONTACT: Office of Financing  
202-504-3550

### RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill  
Issue Date: March 17, 2005  
Maturity Date: June 16, 2005  
CUSIP Number: 912795ST9

High Rate: 2.735% Investment Rate 1/: 2.792% Price: 99.308653

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 46.58%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type           | Tendered      | Accepted      |
|-----------------------|---------------|---------------|
| Competitive           | \$ 37,519,295 | \$ 18,043,535 |
| Noncompetitive        | 1,681,719     | 1,681,719     |
| FIMA (noncompetitive) | 275,000       | 275,000       |
| SUBTOTAL              | 39,476,014    | 20,000,254 2/ |
| Federal Reserve       | 7,073,861     | 7,073,861     |
| TOTAL                 | \$ 46,549,875 | \$ 27,074,115 |

Median rate 2.725%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.705%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio =  $39,476,014 / 20,000,254 = 1.97$

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,154,940,000